

# EXHIBIT B



ATTORNEYS AT LAW • A PROFESSIONAL CORPORATION

Eight Penn Center  
1628 John F. Kennedy Boulevard  
Philadelphia, PA 19103  
(215) 279-9393  
Fax (215) 279-9394  
[www.flastergreenberg.com](http://www.flastergreenberg.com)

**EUGENE J. CHIKOWSKI, ESQUIRE**  
Member of the PA Bar  
Direct Dial: (215) 279-9382  
E-Mail: [eugene.chikowski@flastergreenberg.com](mailto:eugene.chikowski@flastergreenberg.com)

September 26, 2008

**VIA FACSIMILE AND OVERNIGHT DELIVERY**

Cleary Gottlieb Steen & Hamilton LLP  
One Liberty Plaza  
New York, New York 10006  
attn: Barclays Cure Amount

**Re: In re Lehman Brothers Holdings, Inc. ("Debtor"), Case No. 08-13555 (JMP)**  
**American Express' Consent to Assumption and Assignment**  
**of Contract and Proposed Cure Amount**

Dear Counsel:

Earlier this week, my firm provided your firm, as counsel for Barclays, with a courtesy copy of the written consent to assumption, assignment and cure amount regarding the contract between American Express ("AmEx") and Lehman Brothers (as amended from time to time, the "Lehman Contract") that we sent to Mr. Harvey Miller, counsel for Lehman Brothers. AmEx's consent was based upon a review of the Debtor's motion to approve the sale of assets to Barclays and the assumption and assignment of related contracts ("Sale Motion") and the Bankruptcy Court order approving the relief requested in the Sale Motion ("Sale Order").

The Debtor has informed AmEx that procedures for providing written consent to the proposed cure are posted on the internet site of Epiq Systems. This letter serves as written consent pursuant to those procedures to the proposed cure described below. Although the procedures reference a "Consent Form" as being attached, no such form actually is attached. In the interest of time and in lieu of the suggested form being available, AmEx is providing this letter as its written consent.

AmEx understands from its review of the Sale Motion and Sale Order that: (i) the Debtor sought and was granted authority by the Bankruptcy Court to assume and assign the Lehman Contract to Barclays, provided AmEx does not object to the assumption and assignment and/or the cure amount within a specified period; (ii) the Debtor's proposed cure amount for the Lehman Contract is \$18,000,000.00 ("Cure Amount"); and (iii) paragraph 12 of the Sale Order

Harvey R. Miller, Esquire  
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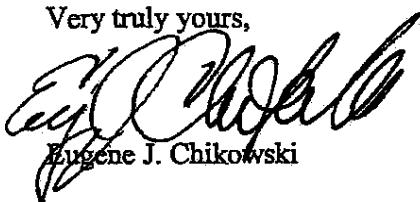
directs Barclays to pay the entire Cure Amount to AmEx as soon as is reasonably practicable upon receipt of written consent from AmEx to the Cure Amount.

This letter constitutes AmEx's written consent to the Cure Amount pursuant to paragraph 12 of the Sale Order, provided AmEx is paid the entire proposed cure amount of \$18,000,000.00 as soon as is reasonably practicable upon receipt of this letter. While the phrase "as soon as reasonably practicable" may be open to differing interpretations, AmEx believes payment of the cure amount will be timely if received by AmEx within three days of the date of this letter.

AmEx prefers payment of the Cure Amount via wire transfer. Since this letter may become part of a public record in the Debtor's bankruptcy case, the wire transfer instructions are not included herein. For the wire transfer instructions, please contact Lydia C. Schulz by electronic mail at [lydia.c.schulz@aexp.com](mailto:lydia.c.schulz@aexp.com) or by telephone at (908) 522-0574. Ms. Schulz also is the appropriate person to handle any questions, or take any appropriate direction, from the Debtor and/or Barclays regarding the AmEx programs.

Please contact me immediately if the substance of this letter does not comport in any way with your understanding of the assumption, assignment and cure of the Lehman Contract.

Very truly yours,



Eugene J. Chikowski

cc: Lydia C. Schulz (American Express)  
Anjli G. Pero, Esq. (American Express)  
Lisa M. Schweitzer, Esq. (Cleary Gottlieb)  
Lindsee Granfield, Esq. (Cleary Gottlieb)  
(each via e-mail only)